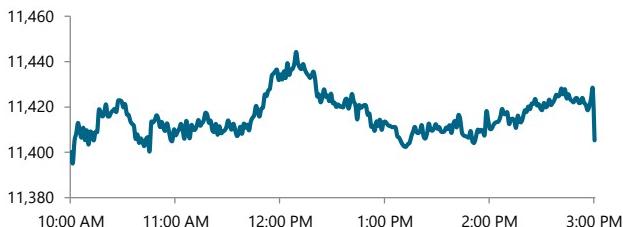


Daily Markets Overview

27 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,405	0.3	-0.4	8.8	19.0
Saudi (NOMUC)	23,646	0.1	1.9	21.8	1.5
Energy	6,491	0.5	-1.0	19.6	8.0
Materials	6,357	0.0	-0.5	1.1	31.7
Capital Goods	7,605	0.4	0.5	45.5	14.7
Com. & Prof. Svc	4,645	0.7	0.1	35.2	30.5
Transportation	5,570	0.8	-2.7	22.6	41.8
Cons. Durables & Apparel	5,065	0.5	-0.7	19.9	NA
Consumer Services	5,224	0.4	2.3	41.6	25.0
Media	23,942	0.6	-1.8	11.4	20.9
Retailing	7,788	0.0	-2.2	8.6	26.5
Food & Staples Retailing	10,216	0.6	-0.7	19.6	6.1
Food & Beverages	5,922	0.4	-1.7	27.6	31.0
Health Care Equipment	10,789	-0.2	-0.8	18.4	38.7
Pharma, Biotech & Life Science	5,020	-0.3	-4.2	74.7	NA
Banks	11,002	0.4	-0.4	-4.7	12.5
Diversified Financials	6,930	0.7	4.0	8.9	34.1
Insurance	8,016	0.9	-0.3	50.8	28.1
Telecommunication	7,424	-0.2	-0.9	16.2	13.9
Utilities	8,372	0.5	0.8	16.7	21.2
REITs	3,637	0.3	-1.3	-8.5	25.4
Real Estate	3,302	0.1	-0.8	32.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Sadr Logistics Co.	3.55	6.3%	68
Al Kathiri Holding Co.	3.09	5.5%	48
Theeb Rent a Car Co.	70.40	4.1%	72
Al-Babtain Power and Telecommunication Co.	31.05	3.9%	12
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	31.80	3.4%	8

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Morabaha Marina Financing Co.	27-Aug-23
The Company for Cooperative Insurance	28-Aug-23
Saudi Arabia Refineries Co.	30-Aug-23
Al Sagr Cooperative Insurance Co.	30-Aug-23
Gulf Union Alahlia Cooperative Insurance Co.	30-Aug-23
Scientific & Medical Equipment House Co.	3-Sep-23

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 24, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% higher at 11,405, while NOMUC advanced 0.1% to 23,646 on Thursday. TASI traded value totaled SAR 5.0bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.2% of the daily traded value.
- MSCI Emerging Markets ended 1.1% lower on Friday, trading at P/E (TTM) of 14.0x vs. 19.0x for TASI.
- Banks were 0.4% higher, while Materials closed flat. Telecom closed 0.2% lower. Insurance (up 0.9%) was the best performing sector. Among stocks, Sadr Logistics Co. (1832/SADR AB), Al Kathiri Holding Co. (9508/ALKATHIR AB), and Theeb Rent a Car Co. (4261/THEEB AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), imports from the UAE came in at SAR 3.6bn (USD 959.64mn), representing 7% of total imports and ranked third after China and the USA which accounted for SAR 10bn (USD 2.67bn) and SAR 4.3bn (USD 1.15bn), respectively in June. It added that imports from the top 10 countries amounted to SAR 31bn (USD 8.26bn), 60.3% of total imports, while total exports to these countries stood at SAR 58.5bn (USD 15.59bn), 66% of total exports, during the month. (Source: Zawya)
- As per Saudi Press Agency (SPA) reports, the Sakhaa Program, since its inception three months ago, contributed to the implementation of development projects worth SAR 2.7bn (USD 719.73mn) and creation of nearly 1,400 jobs in the fields of education, health, and innovation. It added that the program targets 100,000 beneficiaries by the end of 2027, as well as development projects worth SAR 20bn (USD 5.33bn) and 21,000 jobs. (Source: Argaam)
- As per media reports, the cabinet chaired by the Prime Minister, approved the establishment of the Insurance Authority. Under the regulations, the authority enjoys a public legal personality as well as financial and administrative independence. Furthermore, the authority aims to stabilize the insurance sector, contribute to its financial stability, as well as consolidate the principles of the insurance contractual relationship. (Source: Argaam)
- BRICS announced the official invitation to the KSA among other countries to join the group, which account for 23% of the global GDP, 42% of the world's population and 16% of world trade. The KSA's Foreign Minister added that the country aims to strengthen and advance cooperation with BRICS on the economic level and all other fields, highlighting the country's promising economic potential. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Salama Cooperative Insurance Co.	23.20	-6.0%	19
Al-Baha Investment & Development Co.	0.16	-5.9%	3
Maharah Human Resources Co.	58.80	-2.8%	21
Fawaz Abdulaziz AlHokair Co.	18.40	-2.7%	40
Middle East Healthcare	59.00	-2.3%	40

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	34.65	0.4%	495
Elm Co.	770.80	-0.2%	248
The Saudi National Bank	35.60	1.0%	180
Arabian Internet and Communications Services Co.	364.40	2.1%	156
International Company for Water and Power Projects	193.00	1.1%	140

Source: Tadawul

Daily Markets Overview

27 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,099	-0.2	1.2	22.9	9.4
Abu Dhabi (ADX)	9,765	-0.1	-0.4	-4.4	32.3
Kuwait (KSE)	7,309	-0.3	-2.0	5.6	34.4
Qatar (QE)	10,365	0.3	-2.0	-3.0	13.0
Oman (MSM)	4,776	0.0	-0.2	-1.7	13.1
Bahrain (BSE)	1,952	-0.1	0.0	3.0	7.4
DJMENA Index	705	-0.1	-0.7	1.8	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,406	0.7	0.8	14.7	21.5
US (NASDAQ 100)	13,591	0.9	2.3	29.8	28.7
UK (FTSE 100)	7,339	0.1	1.0	-1.5	10.6
Germany (DAX)	15,632	0.1	0.4	12.3	12.3
France (CAC 40)	7,230	0.2	0.9	11.7	12.5
Russia (MICEX)	3,157	0.6	1.5	46.6	2.4
Japan (Nikkei)	31,624	-2.1	0.6	21.2	25.2
Hong Kong (HSI)	17,956	-1.4	0.0	-9.2	NA
South Korea (KOSPI)	2,519	-0.7	0.6	12.6	17.9
China (SHCOMP)	3,064	-0.6	-2.2	-0.8	13.6
India (NIFTY)	19,266	-0.6	-0.2	6.4	22.2
Brazil (IBOV)	115,837	-1.0	0.4	5.6	7.8
Turkey (BIST 100)	7,717	3.0	2.7	40.1	7.2
Egypt (EGX30)	18,208	0.0	1.3	24.7	NA
MSCI Emerging Markets	970	-1.1	0.7	1.5	14.0
MSCI World	2,912	0.2	0.5	11.9	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.5	1.3	-0.4	-1.7	-15.0
Natural Gas (\$/mmbtu)	2.5	0.8	-0.4	-43.2	-55.6
Gold (\$/oz)	1,915	-0.1	1.4	5.0	8.9
Silver (\$/oz)	24.2	0.4	6.5	1.1	25.9
Platinum (\$/oz)	948	1.1	3.7	-11.7	6.9
Copper (\$/t)	8,319	-0.1	1.3	-0.5	1.9
Zinc (\$/t)	2,371	-0.3	3.7	-21.1	-34.6
Lead (\$/mt)	2,178	-1.6	1.1	-6.7	9.1
Wheat (\$/bu)	622	-1.6	-2.7	-21.5	-24.8
Corn (\$/bu)	488	-0.1	-1.0	-28.1	-19.5
Sugar (\$/lb)	24.8	2.2	4.5	23.9	45.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.65	0.00	0.88	0.00
Saudi Arabia	6.13	0.01	0.79	0.48
UAE	5.20	-0.07	0.89	-0.45
Kuwait	4.25	-0.06	0.25	-1.40
Qatar	6.25	0.25	0.97	0.60
Bahrain	6.67	0.00	0.53	1.02

Source: Reuters

NOTES:

(1) Prices updated as of August 25, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets closed higher on Friday. S&P and NASDAQ increased 0.7% and 0.9%, respectively. Dow Jones Industrial ended 0.7% up. In Europe, both UK and Germany were up 0.1%, while France advanced 0.2%.
- Asian markets ended lower on Friday. China and Japan lost 0.6% and 2.1%, respectively. South Korea, Hong Kong, and India fell 0.7%, 1.4%, and 0.6%, respectively.
- The UAE market was down on Friday. Dubai and Abu Dhabi slipped 0.2% and 0.1%, respectively. GCC markets (excluding the UAE market) ended mixed on Thursday. Kuwait fell 0.3%, while Qatar was up 0.3%. Oman was flat, while Bahrain closed 0.1% lower.
- US jobless claims for the week ending August 19 stood at 230K (prior: 240K; consensus: 240K). (Source: Trading Economics)
- Bahrain's Information & eGovernment Authority (iGA) revealed that the value of the country's exports of national origin fell 23% Y/Y to BHD 323mn (SAR 3.22bn) from BHD 421mn (SAR 4.19bn) in July. It added that the top 10 countries in terms of value of exports of national origin accounted for 68% of the total export value. The Authority further revealed that the total value of re-exports increased by 3% Y/Y to reach BHD 50mn (SAR 497.71mn) in the month, compared to BHD 49mn (SAR 487.75mn) for the same month in 2022. (Source: Zawya)
- According to Dubai Airports' CEO, the international airport (DXB) needs to expand its capacity to accommodate the significant growth in passenger traffic, which is forecast to hit 85mn by the end of the year. In an interview, he stated that DXB could accommodate approximately 110mn to 120mn passengers, leaving a headroom of about 30mn passengers to accommodate. The CEO further highlighted that DXB has several initiatives including new lounges, new circulation space reconfigured, and remote gate operations among others which will improve capacity and service quality. (Source: Zawya)
- The Secretary General of the Gulf Cooperation Council for Arab States stated that the accession of the KSA and the UAE to the Brazil, Russia, India, China, and South Africa (BRICS) Group, emphasizes the importance of GCC economies. He added that the GCC countries are making significant efforts to achieve the goals of sustainable development and develop their economies. (Source: Argaam)
- DP World announced signing a concession agreement with India's Deendayal Port Authority to develop, operate, and maintain a new 2.19mn TEUs per annum mega-container terminal at Kandla in Gujarat on the country's western coast. The mega-container terminal will be built at a cost of USD 510mn (SAR 1.9bn). It added that the container terminal will be fully compliant with the green port guidelines ensuring sustainability in port operations by adopting best practices of port environment management contributing towards long-term sustainability goals. (Source: Trade Arabia)

Coming Up

- Japan unemployment rate for July (prior: 2.5%) will be announced on August 29. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 25 (prior: -6.1mn barrels) will be announced on August 30. (Source: Trading Economics)
- China manufacturing PMI for the month of August (prior: 49.3; consensus: 49.5) will be announced on August 31.

Daily Markets Overview

27 August 2023

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(Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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